



THE APPRAISAL FOUNDATION

*Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications*

March 4, 2009

PRESS RELEASE



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The Appraisal Foundation and American Bankers Association Partner on National Telebriefing

Program entitled "Appraising in a Distressed Market" will air on March 26, 2009

For Immediate Release

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Washington, DC, — The Appraisal Foundation and the American Bankers Association have partnered for a national telephone briefing on property appraisals in distressed markets. The two-hour telebriefing will be held on March 26 from 2 p.m. to 4 p.m. EDT. The briefing will present relevant information and provide guidance and valuable insights to appraisers, bankers and other users of appraisal services.

Appraisal experts from a *Uniform Standards of Professional Appraisal Practice* (USPAP) perspective, as well as from a "best practice" perspective, will join a federal financial institution regulator to discuss industry concerns on appraising in distressed markets.

Points to be covered during the course of the telephone briefing will include:

- Appraising in markets where most or all of the comparables are distressed sales.
- Tips for lenders to ensure accurate appraisal orders, and to define adequate scope of work for engaging appraisal services in distressed markets.
- Understanding the "decision tree" used by regulators to determine whether a loan should be adjusted downward.
- Types and definitions of value used in appraisal assignments.

- Effective communication between banks and appraisers on the methodology being used in appraisal assignments.

"We are pleased that this initial joint venture with the American Bankers Association is on such a timely and important issue," said David Bunton, president of The Appraisal Foundation.

"Participants in this national telephone briefing will receive very useful guidance directly from nationally recognized industry experts."

"The current financial turbulence is changing the economic and regulatory landscape," said Warren K.K. Luke, Chairman, President and CEO of Hawaii National Bank, Honolulu, the ABA moderator of the telephone briefing. "More than ever, lenders and appraisers must be able to properly apply rules and sound appraisal principles in tumultuous market environments. We will explore these topics in the upcoming event."

For more information or to register, visit: www.aba.com/teleweb/tb032609.

About The Appraisal Foundation

The Appraisal Foundation, a Congressionally authorized non-profit organization established in 1987, is dedicated to the professional advancement of the appraisal profession. The Foundation accomplishes its mission through the work of its two independent Boards, the Appraisal Standards Board (ASB) and the Appraiser Qualifications Board (AQB). More information on The Appraisal Foundation is available at <http://www.appraisalfoundation.org/>.

About the American Bankers Association

Founded in 1875 and based in Washington, DC, the American Bankers Association brings together banks of all sizes and charters into one association. ABA works to enhance the competitiveness of the nation's banking industry and strengthen America's economy and communities. Its members – the majority of which are banks with less than \$125 million in assets – represent over 95 percent of the industry's \$13.6 trillion in assets and employ over 2 million men and women. More information about the American Bankers Association is available at <http://www.aba.com/>

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